

## Amesbury

Town Hall  
62 Friend Street  
Amesbury, MA 01913-2825  
Phone 978-388-8131  
Fax 978-388-6727

### Board Members

Donna Cornoni (Chairperson),  
Michael Cronin, Bonniyo Kitchin,  
James L. Lynch, Jr., David S. Van Dam,

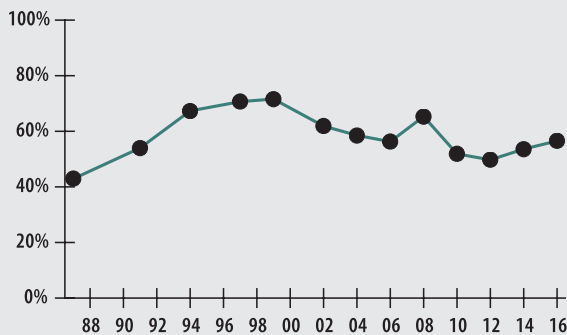
### Board Administrator

Kevin Caira

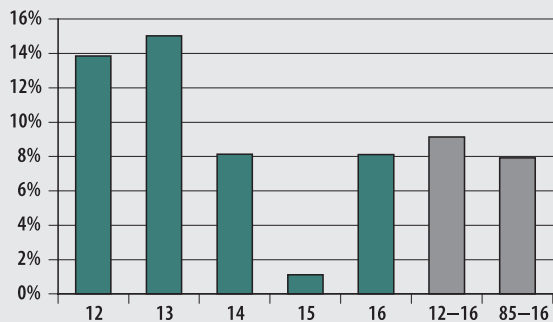
### Board Meeting

Last Thursday of each month at 1:30 pm

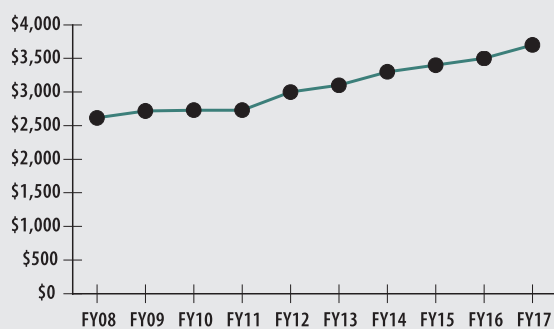
### FUNDED RATIO (1987-2016)



### INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



### 10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



### INVESTMENT RETURN HISTORY

#### 32 years 2016

7.92%

#### 31 years 2015

7.92%

#### 30 years 2014

8.15%

#### 10 years 2016

4.84%

#### 10 years 2015

5.47%

#### 10 years 2014

6.09%

#### 5 years 2016

9.14%

#### 5 years 2015

7.46%

#### 5 years 2014

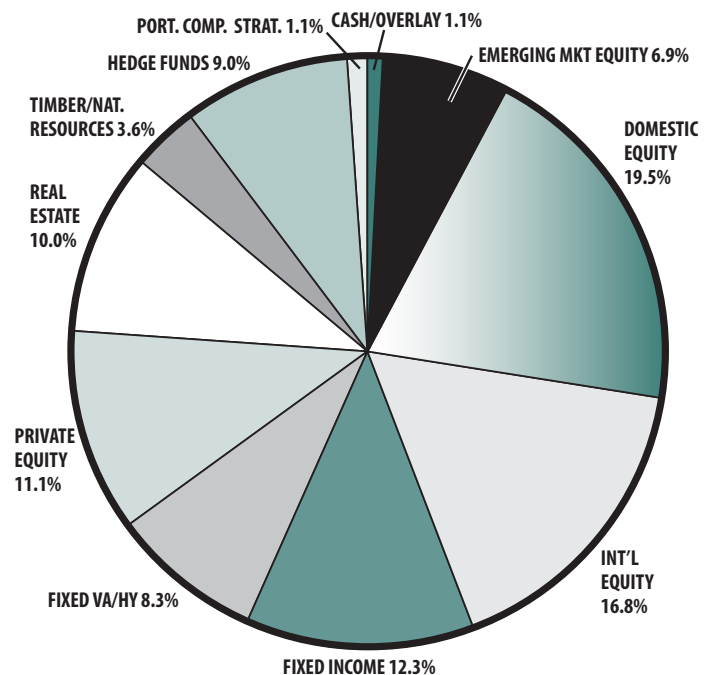
9.97%

## ACTUARIAL

▶ Funded Ratio	56.6%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman Actuarial Services, LLC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$38.2 M
▶ Total Pension Appropriation (Fiscal 2017)	\$3.7 M

	ACTIVE	RETIRED
▶ Number of Members	266	242
▶ Total Payroll/Benefit	\$13.4 M	\$5.5 M
▶ Average Salary/Benefit	\$50,500	\$22,900
▶ Average Age	NA	73
▶ Average Service	NA	NA

## ASSET ALLOCATION (12/31/16)



## EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	11
▶ Number Who Reported Earnings	6
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	8.12%
▶ 2016 Market Value	\$50.4 M
▶ 2012-2016 (Annualized)	9.14%
▶ 1985-2016 (Annualized)	7.92%